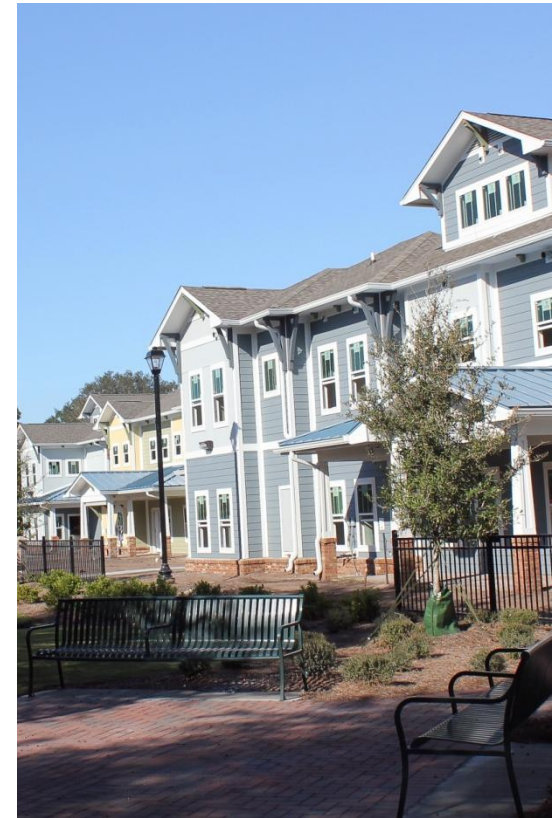


Savannah Gardens



Project Overview

- 44 acre mixed-use development
- Over 500 housing units planned with multiple developers
- 5 acres of green space, 5 acres of commercial parcels
- CIP investment provides for construction of site infrastructure sequenced with development



Unique to the Project

- Existing residents & URA requirements
- Multiple Developers, Funding Sources, and Development Sequences
- DNR & DCA regulations due to scale and multifamily financing
- Earthcraft Coastal Community



Project Phasing

Phase	Phase-1	Phase-2A	Phase-2B	Phase-3	Total
Projected Start Date	1-Sep-2010	1-Jun-2011	1-Dec-2011	1-Apr-2012	
Projected Completion Date	1-Jun-2011	1-Dec-2011	1-Apr-2012	1-Oct-2012	
Side Development Cost Estimates					
T&H Engineering Services	\$661,469.00	\$0.00	\$0.00	\$0.00	\$661,469.00
				\$300,000.00	\$1,098,486.00
Building Demolition / McCleondon (Phase-I Approved)	\$308,486.00	\$290,000.00	\$200,000.00	0	0
	\$5,633,209.63	\$1,614,253.53		\$1,394,436.10	\$9,559,338.28
Infrastructure / Astra Group (Phase-I Approved)			\$917,439.02		
5% Infrastructure Contingency	\$298,107.48	\$80,712.68	\$45,871.95	\$69,721.81	\$494,413.91
Play Ground Equipment – Allowance	\$0.00	\$50,000.00	\$0.00	\$0.00	\$50,000.00
Interactive Water Feature – Allowance	\$0.00	\$0.00	\$100,000.00	\$0.00	\$100,000.00
Wireless Internet Connectivity – Allowance	\$300,000.00	\$0.00	\$0.00	\$0.00	\$300,000.00
6 Security Cameras – Allowance	\$0.00	\$50,000.00	\$0.00	\$0.00	\$50,000.00
Dry Utilities & Street Lighting -- Estimate (-\$200K GA Power)	\$470,000.00	\$100,000.00	\$70,000.00	\$86,919.00	\$726,919.00
Total Estimated Costs	\$7,671,272	\$2,184,966	\$1,333,311	\$1,851,077	\$13,040,626



Funding Sources

Savannah Gardens Infrastructure Cost Estimate	\$13,040,626
Savannah Gardens Infrastructure Funding Possibilities	
PD 400 - Savannah Gardens 2009 - 2010 SPLOST 5	\$2,300,000
PD 400 - Savannah Gardens 2011 SPLOST 5	\$3,700,000
DCA NSP 1 (From Mercy Housing For Phase I Demolition)	\$194,480
PD 308 - Sustainable Fellwood (Almost Complete)	\$600,000
PD 101 - MURP	\$500,000
PD 803 - CB Buffer @ IronWorks (Canceled)	\$10,872
PD 114 - Housing Office Improvements (Complete)	\$202,508
PD 907 - Kline Street Play Area (Complete)	\$132,766
PD 908 - 37th & Bulloch Greenspace (Ready)	\$100,000
252 3601 Housing Property Acquisition (-\$200.000 for Feiler Park)	\$550,000
Water Fund	\$300,000
SPLOST 5 Drainage Improvement Fund	\$700,000
Westside/Greenway Recreation CIP	\$3,666,000
NSP 1 (For Demolition)	\$84,000
Total Available	\$13,040,626
Budget Deficit	\$0



2005-2006

- Acquisition negotiations with Strathmore Estates owners



2007

- **November 16:
Strathmore
Purchased by
CHSA**
- December 17:
CHSA Hires Land
Planner (Dempsey)

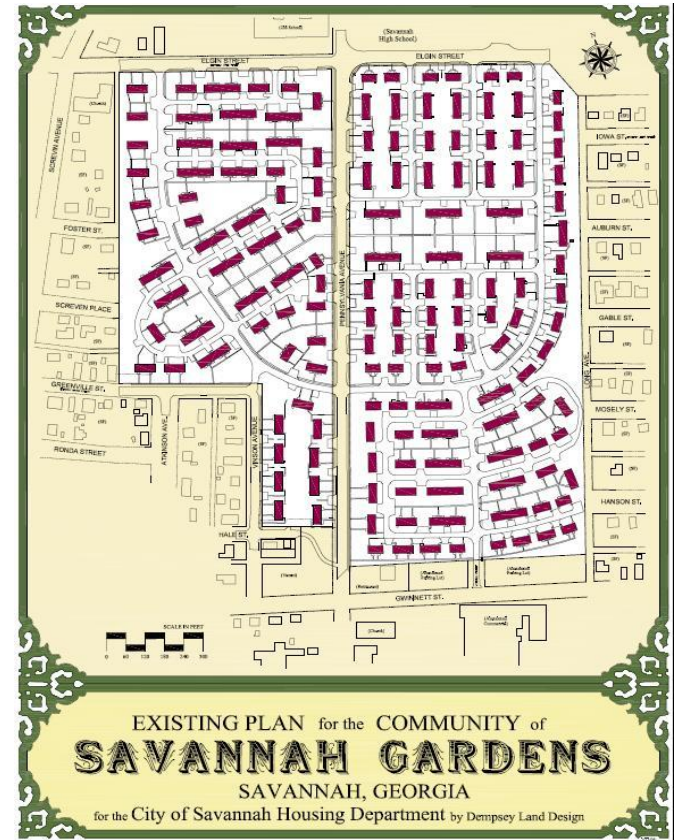


Acquisition/ Project Begins



2008

- April 16 - CHSA Selects Multi Family Developer (Mercy)
- April 30 - CHSA Establishes Savannah Gardens Advisory Committee
- May 22- 1st Citizen Design Charrette Held at Savannah High School
- August 14- 2nd Citizen Design Charrette Held at Savannah High School
- **October 27 - Old Gwinnett Grocery Purchased by CHSA**



Master Development Planning



2009

- February 17 -MPC Approves Savannah Gardens Master Plan and PUD Zoning
- **March 12 - City Council Approves Savannah Gardens Master Plan and PUD Zoning**
- **March 12- City Council Adopts Urban Redevelopment Plan for Savannah Gardens**
- March 13 -City Releases Infrastructure Engineering Consultant RFP
- May 21- Mercy Housing Phase-I Tax Credit Application Submitted
- **June 2009 – Council approves Thomas & Hutton engineering contract**
- October - Mercy Housing Phase-I Tax Credit Application Approved
- November 4- City Council Adopts Enterprise Zone for Savannah Gardens and Pennsylvania Avenue Corridor
- November - Mercy Housing Phase-2 HUD 202 Senior Housing Application Submitted



Planning Approvals/Financing



2010

- April 9 – Demolition RFP is released
- **June 3 – Demolition contract approved (McClendon)**
- June 16 - Civil Infrastructure RFP is released
- July 6- Demolition of existing buildings begins
- July- Mercy Housing Phase-2 HUD 202 Senior Housing Application Approved
- July- Mercy Housing Phase-3 Tax Credit Application Submitted
- **August 26 – Civil Infrastructure contract awarded (Astra, \$9.6 million)**
- October 6 -Phase-I Infrastructure Begins
- October 17 – Demolition CO for 6 add'l houses
- **November 10 – City Council Groundbreaking ceremony**
- December - Mercy Housing Phase-I Tax Credit Construction Begins
- December - Mercy Housing Phase-3 Tax Credit Application Approved

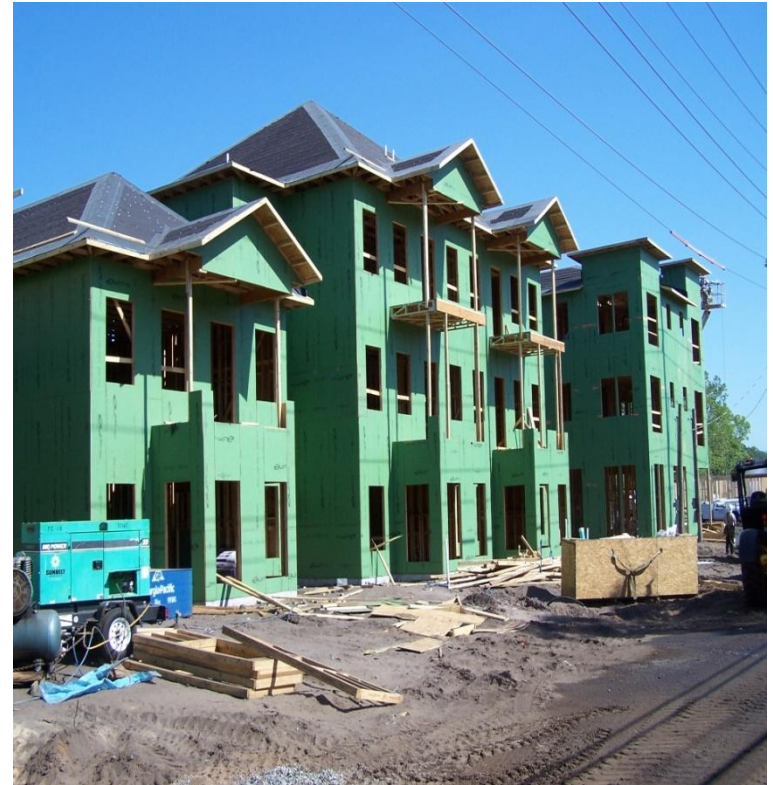


**Demolition/Underground
infrastructure**



2011

- July - Mercy Housing Phase-2 HUD 202 Senior Housing Construction Ends
- July 14 – Engineering contract extension to Thomas & Hutton extended for phase 2A & 2B approved by City Council
- July 14 – Change order approved to fund relocation of water and sanitary sewer lines approved by City Council
- September- Mercy Housing Phase-2 HUD 202 Senior Housing Construction Begins
- **September 6- Phase-I Infrastructure Ends**
- September 8 – Demolition contract amendment to include 24 additional buildings passes City Council
- September 8 – Savannah Gardens Phase 3 multi-family financing from CHSA to Mercy Housing in support of LIHTC application is approved by City Council
- **September 19 - Phase-2A Infrastructure Begins**
- October - Mercy Housing Phase-3 Tax Credit Construction Begins
- November 11 – Play Fountain RFP is released
- December 1 – City Council approves \$475k loan to CHSA to finance lot releases for 19 single-family lots
- December - Mercy Housing Phase-I Tax Credit Construction Ends



Vertical Construction/ West Side Site completion



2012

- **January - First 19 Single Family Houses Under Construction**
- **March 10 - Phase-2B Infrastructure Begins**
- May 17 – City Council passes resolution supporting Mercy Housing Phase 4 LIHTC application
- June 14 -Mercy Housing Phase-4 Tax Credit Application Submitted
- **July 17 - Phase-2A Infrastructure Ends**
- **July 17 - Phase-2B Infrastructure Ends**
- October * (Est.)- Mercy Housing Phase-3 Tax Credit Construction Ends



Vertical Construction cont'd / First Phases of Infrastructure complete



Progress

2010



Early
2011



Late
2011



July
2012



Results

